

DEPARTMENT OF FINANCIAL INSTITUTIONS

MINUTES OF MEETING

AUGUST 8, 1991, 10:00 AM EST

The Members of the Department of Financial Institutions met at 10:00 a.m., EST, at 402 West Washington Street, Room W066, Indianapolis, Indiana, on Thursday, August 8, 1991. Members present were Messrs. Mark Hasten, presiding, W. Paul Wolf, Eugene H. Deutsch, and Mrs. Dee L. Godme. Also present were Director Charles W. Phillips; Deputy Director Donald E. Husk, C.F.E., Depository Institutions; John J. Schroeder, Senior Bank Analyst; Burl H. Thornton, Bank Analyst; Mark K. Powell, Supervisor, Credit Union Division; Randall L. Rowe, Bank Supervisor; J. Philip Goddard, Legal Counsel; Janice Davis, Executive Secretary; and Bruce Smith, Indianapolis Star. Messrs. House and Grant were absent.

I. PUBLIC SESSION

A.) Attendance

B.) It was noted that the next Member's Meeting will be September 19, 1991, 9:00 a.m., The Seasons Lodge, Nashville, Indiana.

C.) Upon motion made by Mrs. Godme and seconded by Mr. Wolf, the minutes of the meeting July 11, 1991, were unanimously approved.

DIVISION OF BANKS AND TRUST COMPANIES

- 1.) A request by First State Bank, Morgantown, Morgan County, Indiana, (population 987) for a public hearing to be held in connection with an application submitted for approval of a plan of common stock exchange between First State Bank, Morgantown, Morgan County, Indiana, and J.B. Morgan Bancshares, Inc., Morgantown, Morgan County, Indiana. The application was received on July 26, 1991. Statutorily, the hearing may not be held before thirty (30) days after the filing of this type of an application with the Department (August 26, 1991). However, the hearing must be held before fifty (50) days after the application is received (September 14, 1991). The members are requested to establish a date and time for the hearing, and designate who will be conducting the hearing. The staff proposes that the public hearing be held on September 6, 1991, at 10:30 a.m. A motion was made by Mr. Deutsch, and seconded by Mr. Wolf to give Mr. Phillips the authority to determine the date, time, and who will preside at the public hearing. Following a vote, the motion was unanimously approved.
- 2.) A request by 1st Source Bank, South Bend, St. Joseph County, Indiana, that the members review amendments to the institution's supplemental information reports for the years 1988 and 1989 to verify the correct supervisory assessment. A motion was made by Mr. Deutsch that the Department refund a portion of the fee paid by 1st Source Bank, as long as this falls within the Statute of Limitations. Mrs. Godme seconded, and the motion was approved. Mr. Goddard is checking into the question of the Statute of Limitations. Mr. Wolf abstained.
- 3.) A request by Shelby Federal Savings Bank, Indianapolis, Marion County, Indiana for approval to convert to an Indiana State chartered thrift. The converted charter will be known as "Shelby Savings Bank". This conversion represents the first of two applications, with the ultimate result being a merger of the State chartered institution with and into First of America Bank-Indianapolis, Indianapolis, Marion County, Indiana. The item should be considered that upon consummation, this conversion and the merger (See the next agenda item #4) be completed in immediate succession. Mr. Wolf made a motion for approval and was seconded by Mr. Deutsch provided that upon consummation of the conversion the merger is in immediate succession. The request was unanimously approved.
- 4.) A request by First of America Bank-Indianapolis, Marion County, Indiana, for approval of the newly State chartered "Shelby Savings Bank", Indianapolis, Marion County, Indiana, to merge with and into First of America Bank-Indianapolis, Indianapolis, Marion County, Indiana. Both of these institutions are wholly-owned by First of America Bank Corporation, Kalamazoo, Michigan. Banking offices from the merger will be as follows:

First of America Bank-Indianapolis, Indianapolis, Indiana

Main Office - 5300 Crawfordsville Road, Indianapolis, IN 46224-7335

1. Nashville Office - 37 West Main Street, Nashville, IN 47448
2. 25th Street Office - 1830 25th Street, Columbus, IN 47201
3. Clermont Office - 9046 Crawfordsville Road, Clermont, IN 46234
4. Speedway Office - 1180 Main Street, Indianapolis, IN 46224
5. Beech Grove Office - 515 Main Street, Beech Grove, IN 46107
6. Windsor Village Office - 6036 East 21st Street, Indianapolis, IN 46219
7. Columbus Downtown Office - 333 Washington Street, Columbus, IN 47201
8. South Meridian Office - 3001 South Meridian Street, Indianapolis, IN 46217
9. Glendale Office - 6501 North Keystone Avenue, Indianapolis, IN 46220
10. Post Road Office - 3702 North Post Road, Indianapolis, IN 46226
11. Millersville Office - 5410 Emerson Way, Indianapolis, IN 46226
12. Salt Creek Plaza Office - State Road 46 East, Nashville, IN 47448
13. North Willow Office - 2260 West 86th Street, Indianapolis, IN 46260
14. Columbus Auto Branch - 1020 Washington Street, Columbus, IN 47201
15. Georgetown Office - 5520 Georgetown Road, Indianapolis, IN 46254
16. Carmel Office - 1305 South Range Line, Carmel, IN 46032
17. Corporate Center North Office - 7023 Corporate Drive, Indianapolis, IN 46278
18. Shelby Street Office - (former main office) 1525 Shelby Street, Indianapolis, IN 46203
19. Greenwood Office - 1266 North Madison, Greenwood, IN 46142
20. Eastside Office - 10121 East Washington, Indianapolis, IN 46229
21. Southside Office - 1121 East Stop 11 Road, Indianapolis, IN 46227
22. Westside Office - 7402 Rockville Road, Indianapolis, IN 46214
23. Downtown Office - 139 E. Ohio Street, Indianapolis, IN 46204
24. Castleton Office - 6150 East 82nd Street, Indianapolis, IN 46250
25. Northwest Office - 1456 West 86th Street, Indianapolis, IN 46260
26. Alexandria Office - 202 North Harrison Street, Alexandria, IN 46001
27. Anderson Downtown Office - 33 West 10th Street, Anderson, IN 46015
28. Colonial Office - 707 State Road 109, Anderson, IN 46012
29. Mounds Mall Office - 2109 State Road 109 South, Anderson, IN 46012
30. Westside Anderson Office - 2909 Nichol Avenue, Anderson, IN 46011
31. Northside Office - 416 East Hartman Road, Anderson, IN 46012
32. Downtown Drive-up Office - 1011 Jackson Street, Anderson, IN 46012
33. Fortville Office - 325 South Main Street, Fortville, IN 46040

In addition to the offices listed above, Shelby Federal currently maintains two office within close proximity to branch offices of First. These two offices, located at 6101 North Keystone and 5550 Emerson Way, both in Indianapolis, will not be utilized subsequent to the merger.

It is understood that The Federal Reserve Bank-Chicago, The Federal Deposit Insurance Corporation-Chicago, and the Office of Thrift Supervision staffs have accepted the applications and approvals are anticipated within a few days. Upon motion made by Mr. Wolf and seconded by Mrs. Godme, the request was unanimously approved.

DIVISION OF CREDIT UNIONS AND SAVINGS & LOAN ASSOCIATIONS

- 1.) A request by Muslim Credit Union of Central Indiana, Plainfield, Hendricks County, Indiana, for permission to voluntarily dissolve the credit union. Upon motion made by Mr. Deutsch and seconded by Mrs. Godme, the request was unanimously approved.

There being no further business to come before the Members, the meeting was adjourned.

APPROVED:

ATTEST:
